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March 13, 2014

The Honorable Martin Glenn
United States Bankruptcy Judge
United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, New York 10004

Re: In re Residential Capital, LLC, *et al.*, Case No. 12-12020 (MG)
United States Bankruptcy Court, Southern District of New York

Dear Judge Glenn:

As you know, we are counsel to the ResCap Liquidating Trust (the “**Liquidating Trust**”), the successor in interest of the debtors in the above-referenced chapter 11 cases (collectively, the “**Debtors**”).

On February 20, 2014, at a status conference concerning Verizon’s Request for Allowance and Payment of Administrative Expense Claim [Docket No 6253] (the “**Motion**”), the Court directed that counsel to Verizon, the Liquidating Trust, and Ally Financial, Inc. meet to discuss resolution of claims asserted in the Motion and also attempt to resolve the Liquidating Trust’s request for discovery.

On March 10, 2014, the parties met at Kramer Levin’s offices in New York. Verizon provided the Liquidating Trust and Ally with evidence in support of its claims. The Liquidating Trust and Ally are reviewing those materials and their own records. We anticipate that the parties will confer again to further discuss the matter.

To allow these discussions to proceed, all parties agreed to further adjourn the hearing on the Motion to April 24, 2014. Because substantive discussions are proceeding, the parties did not also discuss a discovery schedule. In the event discussions stall, we will either submit an agreed schedule or request a status conference with the Court.

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Respectfully submitted,



P. Bradley O'Neill

cc: Darrell W. Clark, Esq.
Ray C. Schrock, Esq.